1969 YEARBOOK ISSUE
WITH REPORTS FOR 1968

nasturtium

MASSACHUSETTS HORTICULTURAL SOCIETY
HORTICULTURAL HALL
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SPECIAL INTERIM YEARBOOK ISSUE

For many years it was the practice of the Massachusetts Horticultural Society to issue an annual illustrated Yearbook which gave the reports of the officers, lists of awards and citations, committee memberships, financial reports and other items of interest to the members concerning the business and activities of their Society. In 1967 the Yearbook was put on a biennial basis to save money, and contained reports for 1965 and 1966. Subsequently in 1968 with the creation of NASTURTIUM, the Society's newsletter, a condensed version of the 1967 Yearbook was printed in a special issue of NASTURTIUM to achieve further savings in publication expense. Unfortunately in 1969 due to a variety of reasons, including a delay in the availability of the audited financial reports and a serious accident suffered by our Executive Director, it was not possible to print a Yearbook in any form for the preceding year. Accordingly, this special issue of NASTURTIUM contains the reports of the Acting President and Executive Director, and the audited financial statements for the year 1968. For reasons stated below, these reports contain important revisions of the reports presented at the Society's Annual Meeting on May 5, 1969. Subsequent issues of NASTURTIUM will contain additional Yearbook material.

PRESIDENT'S REPORT

At the Annual Meeting on May 5, 1969, as Acting President of the Massachusetts Horticultural Society, I presented the President's Report for the year 1968. In that statement I announced several favorable developments, including a return to financial profitability of the 1968 Spring Flower Show and that the decline in the number of the Society's members appeared to have stopped. However, I also stated that in 1968 our magazine, HORTICULTURE, operated at a profit after several years of serious financial problems. This statement was made on the basis of the interim financial reports which were presented at meetings of the Board of Trustees by the Comptroller throughout 1968, and the complete figures for the full year which were presented to the Board at a meeting on January 22, 1969. Between the Trustees' meeting on January 22 and the Annual Meeting on May 5, in spite of repeated questioning by myself and other members of the Board, no revision in the HORTICULTURE figures was made by the Comptroller and thus the report of a small profit was made at the Annual Meeting. Subsequently the Comptroller left the Society and his replacement, on reviewing the figures and checking them with the firm auditing the Society's books, found that the accurate figure for HORTICULTURE for 1968 was not a small profit but a substantial loss as set forth in the audited figures below. As can be imagined the impact of this development had a profound effect on everyone connected with the management of the Society.

An exhaustive search was made to discover the cause of this large discrepancy, and we consulted both our auditors and legal counsel. No evidence of fraud or misappropriation of the Society's funds could be found. Instead, it appears that the inaccurate figures were mainly caused by the incompetence of our former Comptroller. The matter was further complicated by the fact that the audited financial report for 1968 was not completed until the latter part of 1969. Moreover, it is our feeling that our auditors were remiss in not pointing out earlier the discrepancy between the internal financial figures and the audited statements. The consequence of this large financial loss for HORTICULTURE, following several earlier years of unprofitable operations, places the financial structure of your Society in a precarious position. As a result it has been necessary to take several corrective steps, including the retaining of outside professional experts to handle the publishing function of the magazine. With this help we hope to get HORTICULTURE on a basis where it no longer will be a drain on the Society's capital funds. In the meantime serious thought is being given to the future of the magazine, including the possible alternative of obtaining another horticultural or similar organization to cooperate in or take over the publishing effort. While it is very desirable to provide our membership with a periodical publication, there is serious doubt whether your Society should be in the business of sending out a magazine to a circulation nearly twenty times the size of our membership. Future decisions and actions in regard to HORTICULTURE taken by the Trustees will be reported to the members in due course.

In the balance of the President's Report which I delivered at the Annual Meeting on May 5, I covered several other points which I will summarize briefly. Including HORTICULTURE, the other operations of the Society have been operating at a deficit. As a result, the Trustees have given serious consideration to plans for a possible fund-raising effort and authorized the employment on a consulting basis of a professional fund-raising firm, The Lavin Company of Boston, to make an analysis of our fund-raising potential. Technically it is not a part of the 1968 Annual Report, but a related development in connection with this topic was an appeal to our members in December 1969 for additional funds to offset the Society's operating deficit, excluding HORTICULTURE. To date the response to this appeal has been most gratifying, with a total of about $30,000 contributed by 600 members. This support gives us real hope that the Society, with help from its loyal members, will continue to survive.

Another step during 1968 to help the Society plan for its future was the formation of a special committee to analyze programs, activities and functions. The conclusions of this report are now in the process of being implemented by the management of the Society. A further item covered in the President's Report concerned the future of Horticultural Hall. Continued occupancy of this building in its present condition involves considerable overhead cost to the Society. On the other hand, it is a very distinguished building and has an especially strategic location. However, from a financial point of view, steps must be taken to reduce our occupancy costs in order that this financial drain does not impede the service aspects of the Society. During 1968 our services in terms of the library, classes, workshops and assistance to horticultural and civic groups have continued to grow. Other reports will go into these subjects in more detail.

Continued on Page 2

PRESIDENT'S REPORT (Continued)

An event which should be mentioned at this time (although not technically a part of the report on 1968) is the serious accident that befell our Executive Director, Mr. Lees, on a trip abroad in May of 1969. While crossing a street in London on the last day of a trip to Europe he was hit by a speeding automobile and suffered serious injuries. As a result he has had a most painful recuperation, including several operations, and at this writing his leg is still in a cast. In spite of his disability and almost constant pain, he has continued to serve the Society to the best of his ability. Our members should be extremely grateful for this extraordinary devotion to their interests.

In closing, I want to express my sincerest thanks to the members of the Society for their interest and cooperation, especially during these trying times for the Society. In addition, on behalf of the Trustees and members, I want to express my most sincere thanks to the members of our staff. Finally, I want to pay special thanks to the members of the various committees of the Society, who play such an important role in our activities. With cooperation and help from all these sources, I feel we can look forward with confidence to overcoming those problems with which our Society is now confronted.

Oliver F. Ames, Acting President

OTHER REPORTS

The following are condensed from reports of various committees and from that of the Executive Director.

MEMBERSHIP.

	Members	Income
December 1968	6,252	$41,963.30
December 1967	6,662	$30,756.75

The increase in membership income in the face of the loss in members in 1968 is attributed to the growing number of individuals who have changed to family memberships and other categories which include family privileges.

In 1968 the billing procedure was changed so that all memberships expire on June 1. Since the Membership Secretary is responsible for registrations for courses, workshops and other programs during the fall, winter and spring months, the June expiration date allows work to be done on membership records during the quieter summer months.

SPECIAL MEDALS.

George Robert White Medal of Honor to Eleanor Foster Jennings of Miami, Florida, for eminent service in horticulture.
Thomas Roland Medal to Stearns Lothrop Davenport of North Grafton, for skill in horticulture.
Jackson Dawson Medal to Roger Gibbs Coggeshall of West Newbury, for achievement in plant propagation.
Large Gold Medals to:
Harold Dudley Stevenson, Marshfield, and
Mary Hooper Warner, Boston,
for outstanding service to the Society.

EXHIBITIONS.

139th Camellia Show, January 18—19
97th New England Spring Garden & Flower Show, Suffolk Downs, March 15—24
Six Centuries of Flower Prints, April 23 — May 12
New England Rose Show, June 22
Harvest Show, Boston Common, October 1—6
Bonsai Exhibit, October 14—15

OPEN GARDEN DAYS.

Chestnut Hill and Brookline: May 24
Concord, Sherborn, Dover, Westwood, Milton: June 14

LIBRARY.

Library circulation reached over 5,000. Of this number 1,000 were packages mailed to 37 states and Canada. Books added to the library through purchase, gifts and review copies totaled 434. The library also was responsible for the Rare Book Seminars, and the Flower Print Show reported above.

GARDEN AWARDS.

Gold Medals: B/General and Mrs. Milton W. Arnold, Chatham
Mr. and Mrs. Harold W. Copeland, Chatham
Mr. and Mrs. Frank G. Ruggles, West Harwich
Silver Medals: The Cape Code Cooperative Bank, East Dennis
Mr. and Mrs. Werner Lieb, Truro
Bronze Medal: Mr. and Mrs. Osborne R. Soverel, Chatham
Certificates: Mr. and Mrs. Silas R. Clark, Wellfleet
Now Voyager Motel, North Eastham
Special Certificate: Massachusetts Audubon Society Holly Reservation, Ashumet

COMMUNITY SERVICE.

Professional staff members continued to provide advisory service and guidance to community groups such as the Columbia Civic Association, Roxbury-Dorchester Community Beautification, "Summerthing", Back Bay Association and the Norfolk County Agricultural High School. They also served on committees of appropriate local, state and national organizations.

LECTURES, COURSES & WORKSHOPS.

Nearly 2,000 members registered for 40 events, including 17 courses and workshops requiring 55 sessions. Nearly all educational events were oversubscribed. Another 59 lectures, films and demonstrations were presented at the Spring Show (March 15—24).

PUBLICATIONS.

HORTICULTURE, which reached a monthly circulation of 114,167.
NASTURTIUM, the monthly members' newsletter.
THE GARDENER'S ALMANAC, 13th Edition, revised and updated.

Carlton B. Lees, Executive Director

BALANCE SHEET — December 31, 1968

ASSETS			LIABILITIES AND FUNDS	
Current Assets			Current Liabilities	
Cash		$ 60,864.14	Accounts payable — trade	$ 472,344.94
Accounts receivable — "Horticulture"	$ 22,446.65		Employees' payroll deductions	10,310.32
Less allowance for doubtful accounts	2,250.00	$ 20,196.65	Accrued payroll taxes	1,373.28
Miscellaneous receivables		2,291.80	Accrued commissions	3,202.99
Inventories — at cost		9,806.94	Deposits on rentals	329.00
Prepaid expenses		39,803.04	Total Current Liabilities	487,560.53
Total Current Assets		132,962.57	General Fund Deficit	(2,395,727.00)
Deferred Charges — 1969 Spring Show — Net		2,526.86	Temporary Funds	23,390.89
Investments — at cost (Market value approximately $1,333,000)		701,956.72	Permanent Funds	947,354.95
Plant — at cost			Accumulated Gains on Securities Sold	1,774,866.78
Real Estate	498,564.63		Plant Fund	606,195.92
Improvements and additions	61,050.82			
Library	46,580.47	606,195.92		
		$1,443,642.07		$1,443,642.07

COMPARATIVE OPERATIONS AND GENERAL FUND DEFICIT

Years Ended December 31, 1968 and 1967

	1968		1967	
Income				
Investment Income	$70,751.65		$83,783.53	
Less amount allocated to restricted funds	8,856.10	$ 61,895.55	8,765.93	$ 75,017.60
Membership fees	61,312.70		49,657.25	
Less amount allocated to "Horticulture" for members' subscriptions	18,794.00	42,518.70	18,900.50	30,756.75
Rentals		20,768.93		20,931.00
Spring Show		8,427.86		—
Autumn Show		(4,644.91)		(4,118.19)
Other Income		2,242.50		2,112.50
Total Income		131,208.63		124,699.66
Expenses				
"Horticulture" loss		360,542.23		311,107.85
Building		75,230.21		61,481.19
Library	34,091.95		24,368.04	
Less restricted funds applied	1,542.42	32,549.53	1,749.82	22,618.22
Office and general		143,157.04		136,864.98
Miscellaneous exhibition		4,597.94		6,666.05
Other expenditures				
Lectures, prizes, medals, and certificates (except Spring Show and Autumn Show prizes and awards)	3,978.49		6,833.84	
Less restricted funds applied	1,616.85	2,361.64	3,294.45	3,539.39
		618,438.59		542,277.68
Net Loss For The Year		487,229.96		417,578.02
General fund deficit — beginning of year		1,908,497.04		1,490,919.02
General fund deficit — end of year		$2,395,727.00		$1,908,497.04

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